

March 1, 2019

ARRC Launches Enhanced Website

Revises Website in the Interest of Providing Comprehensive Information About, and Facilitating the Public's Understanding of the ARRC and its Work

The Alternative Reference Rates Committee (ARRC) launched an enhanced version of its website, in the interest of providing comprehensive information about, and facilitating the public's understanding of the ARRC and its work in supporting a successful transition away from U.S. dollar (USD) LIBOR to a more robust reference rate, its recommended alternative, the Secured Overnight Financing Rate (SOFR).

The enhanced website includes historical publications, announcements, and meeting minutes that were part of the original website. It also provides new, comprehensive information about the ARRC and its work. This includes additional content about the ARRC's role in the transition from LIBOR and progress to date; its recommended alternative to USD LIBOR, SOFR; and its membership and working groups.

The website is available at the same URL as the original ARRC homepage website:

<https://www.newyorkfed.org/arrc>

About the ARRC

The ARRC is a group of private-market participants convened by the Federal Reserve Board and Federal Reserve Bank of New York in cooperation with the Bureau of Consumer Financial Protection, the Federal Deposit Insurance Corporation, the Federal Housing Finance Agency, the Office of Financial Research, the Office of the Comptroller of the Currency, the Commodity Futures Trading Commission, the Securities and Exchange Commission and the U.S. Treasury Department. It was initially convened in 2014 to identify risk-free alternative reference rates for USD LIBOR, identify best practices for contract robustness, and create an implementation plan with metrics of success and a timeline to support an orderly adoption. The ARRC accomplished its first set of objectives and identified SOFR as the rate that represents best practice for use in certain new USD derivatives and other financial contracts. It also published its [Paced Transition Plan](#), with specific steps and timelines designed to encourage adoption of SOFR. The ARRC was reconstituted in 2018 with an expanded membership to help to ensure the successful implementation of the [Paced Transition Plan](#), address the increased risk that LIBOR may not exist beyond 2021, and serve as a forum to coordinate and track planning across cash and derivatives products and market participants currently using USD LIBOR.

Sign up [here](#) to receive email updates about the ARRC.

Contact for General ARRC Inquiries & Comments

[ARRC Secretariat](#)

Contact for ARRC Chair Sandra O'Connor

[Andrew S. Gray](#)

JP Morgan Chase & Co

Contact for the Board of Governors

[Darren Gersh](#)

Contact for the Federal Reserve Bank of New York

[Suzanne Elio](#)

Contact for Media Inquiries

ARRCMediaInquiries@ny.frb.org